

Line 16 is \$448, the difference between expected tax liability (less credits) and the sum of expected tax withheld. This is the total of estimated taxes due. Line 17 is how much each of the four payments will be, or \$112.

# 2003 Estimated Tax Worksheet (keep for your records)

<b>1</b> Adjusted gross income you expect in 2003 (see instructions above) . . . . .	<b>1</b>		
<b>2</b> • If you plan to itemize deductions, enter the estimated total of your itemized deductions. <b>Caution:</b> If line 1 above is over \$139,500 (\$69,750 if married filing separately), your deduction may be reduced. See Pub. 505 for details. • If you do not plan to itemize deductions, enter your standard deduction from page 2.	<b>2</b>		
<b>3</b> Subtract line 2 from line 1 . . . . .	<b>3</b>		
<b>4</b> Exemptions. Multiply \$3,050 by the number of personal exemptions. If you can be claimed as a dependent on another person's 2003 return, your personal exemption is not allowed. <b>Caution:</b> See Pub. 505 to figure the amount to enter if line 1 above is over: \$209,250 if married filing jointly or qualifying widow(er); \$174,400 if head of household; \$139,500 if single; or \$104,625 if married filing separately. . . . .	<b>4</b>		
<b>5</b> Subtract line 4 from line 3 . . . . .	<b>5</b>		
<b>6</b> <b>Tax.</b> Figure your tax on the amount on line 5 by using the <b>2003 Tax Rate Schedules</b> on page 2. <b>Caution:</b> If you have a net capital gain, see Pub. 505 to figure the tax . . . . .	<b>6</b>		
<b>7</b> Alternative minimum tax from Form 6251 . . . . .	<b>7</b>		
<b>8</b> Add lines 6 and 7. Also include any tax from Forms 4972 and 8814 and any recapture of the education credits (see instructions above) . . . . .	<b>8</b>		
<b>9</b> Credits (see instructions above). <b>Do not</b> include any income tax withholding on this line . . . . .	<b>9</b>		
<b>10</b> Subtract line 9 from line 8. If zero or less, enter -0- . . . . .	<b>10</b>		
<b>11</b> Self-employment tax (see instructions above). Estimate of 2003 net earnings from self-employment \$.....; if <b>\$87,000 or less</b> , multiply the amount by 15.3%; if <b>more than \$87,000</b> , multiply the amount by 2.9%, add \$10,788.00 to the result, and enter the total. <b>Caution:</b> If you also have wages subject to social security tax, see Pub. 505 to figure the amount to enter . . . . .	<b>11</b>		
<b>12</b> Other taxes (see instructions on page 5) . . . . .	<b>12</b>		
<b>13a</b> Add lines 10 through 12 . . . . .	<b>13a</b>		
<b>b</b> Earned income credit, additional child tax credit, and credits from <b>Form 4136</b> and <b>Form 8885</b> . . . . .	<b>13b</b>		
<b>c</b> <b>Total 2003 estimated tax.</b> Subtract line 13b from line 13a. If zero or less, enter -0- . . . . . ▶	<b>13c</b>		
<b>14a</b> Multiply line 13c by 90% (66⅔% for farmers and fishermen) . . . . .	<b>14a</b>		
<b>b</b> Enter the tax shown on your 2002 tax return (110% of that amount if you are not a farmer or fisherman and the adjusted gross income shown on line 36 of that return is more than \$150,000 or, if married filing separately for 2003, more than \$75,000) . . . . .	<b>14b</b>		
<b>c</b> <b>Required annual payment to avoid a penalty.</b> Enter the <b>smaller</b> of line 14a or 14b . . . . . ▶ <b>Caution:</b> Generally, if you do not prepay (through income tax withholding and estimated tax payments) at least the amount on line 14c, you may owe a penalty for not paying enough estimated tax. To avoid a penalty, make sure your estimate on line 13c is as accurate as possible. Even if you pay the required annual payment, you may still owe tax when you file your return. If you prefer, you may pay the amount shown on line 13c. For details, see Pub. 505.	<b>14c</b>		
<b>15</b> Income tax withheld and estimated to be withheld during 2003 (including income tax withholding on pensions, annuities, certain deferred income, etc.) . . . . .	<b>15</b>		
<b>16</b> Subtract line 15 from line 14c. ( <b>Note:</b> If zero or less or line 13c minus line 15 is less than \$1,000, stop here. You are not required to make estimated tax payments.) . . . . .	<b>16</b>		
<b>17</b> If the first payment you are required to make is due April 15, 2003, enter ¼ of line 16 (minus any 2002 overpayment that you are applying to this installment) here, and on your payment voucher(s) if you are paying by check or money order. ( <b>Note:</b> Household employers, see instructions on page 5.) . . . . .	<b>17</b>		